

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 9/30/2004

	As of <u>9-30-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 362,587	\$ 1,227,079
DOMESTIC FIXED INCOME	395,126	1,367,250
INVESTED CASH (NOTE 1)	<u>22,808</u>	<u>79,745</u>
 TOTAL INVESTMENTS	 780,521	 2,674,074
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	4,876	6,564
 OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>705</u>	<u>260</u>
 TOTAL ASSETS	 <u>\$ 786,102</u>	 <u>\$ 2,680,898</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	1,720	1,720
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 1,720	 1,720
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,679,178	0
CASH IN DURING YEAR (NOTE 4)	0	3,000,000
CASH OUT DURING YEAR (NOTE 5)	1,900,000	500,000
NET INCREASE (DECREASE)	<u>5,204</u>	<u>179,178</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>784,382</u>	 <u>2,679,178</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 786,102</u>	 <u>\$ 2,680,898</u>

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 9/30/2004

	Month Ended <u>9-30-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 6,164	\$ 20,525
SECURITIES LENDING INCOME	545	1,655
	<u>6,709</u>	<u>22,180</u>
GAIN ON SALE OF INVESTMENTS	19,118	61,884
LOSS ON SALE OF INVESTMENTS	<u>15,298</u>	<u>59,740</u>
NET GAINS (LOSSES) INVESTMENTS	3,820	2,144
INVESTMENT EXPENSES	0	1,720
SECURITIES LENDING EXPENSES	491	1,457
SIB ADMIN EXPENSES	<u>19</u>	<u>55</u>
NET INVESTMENT INCOME	10,019	21,092
NET APPREC (DEPREC) MARKET VALUE	17,265	(15,902)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>14</u>
TOTAL INVESTMENT INCOME	<u>27,284</u>	<u>5,204</u>
NET INCREASE (DECREASE)	<u>\$ 27,284</u>	<u>\$ 5,204</u>

**ND RISK MANAGEMENT WORKERS COMPENSATION FUND**  
**Notes To Financial Statements**  
**September 30, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.